

Date: 8 November 2010

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir,

Chairman Retires at Annual General Meeting

Lodestone Energy Limited (“Lodestone” or “the Company”) wishes to advise that Mr Martin Ackland has today retired as Chairman and Director of Lodestone.

Mr Ackland has been a Non-Executive Director of Lodestone since the Company’s IPO in 2002 and was appointed Chairman of Lodestone on 30 November 2007.

As Chairman of Lodestone, he has led the Company’s transition from minerals exploration into the upstream energy sector, with initial farm-ins and the recent acquisition of Tambo Coal & Gas Pty Limited and Moreton Energy Pty Limited. He has been instrumental in the completion of the majority of the Company’s recent capital raisings and the sale of royalty interests by the Company during this transitional period.

The Board wishes to thank Mr Ackland for his considerable efforts in assisting the strong foundations for the Company’s emerging portfolio of energy interests and future direction.

Following Mr Ackland’s retirement, Lodestone is pleased to advise that Non-Executive Director, Mr Roger Clarke, has been appointed as the Company’s new Chairman.

Yours sincerely
Lodestone Energy Limited



Leni Stanley
Company Secretary